

**BOARD OF INVESTMENT TRUSTEES
MONTGOMERY COUNTY EMPLOYEE RETIREMENT PLANS**

MINUTES – OPEN SESSION

Friday, July 22, 2016

101 Monroe Street, 9th floor
Rockville, Maryland

Board Members Present: Jennifer Barrett
Jeffrey Buddle
Stephen Farber
Jennifer Hughes
David Locke
Gino Renne
Brad Stelzer
Shawn Stokes
George Willie
Diane Wurdeman

Staff: Linda Herman
Marc Esen
Pat Paoli
John Feketekuty
Kevin Killeavy
Akiko Kawashima
Carol Jones

Others Present: Mark Brubaker, Wilshire Associates via telephone
Stephen DiGirolamo, Wilshire Associates via telephone
Brad Atkins, Franklin Park
Melanie Fraind, Franklin Park
Jim Gasperoni, Aberdeen
Ryan Sullivan, Aberdeen
Amy Moskowitz, Counsel to the Board

CALL TO ORDER

Mr. Stelzer called the open session of the Board to order at 12:20 p.m.

Approval of Consent Agenda: Mr. Willie moved, and Mr. Locke seconded, and the Board approved the items listed on the Consent Agenda. Mr. Farber, Ms. Stokes and Mr. Renne were not present for the vote.

DETERMINATION OF MEETING

The Board unanimously approved a motion to move into closed session at 12:21 p.m. for the purpose of discussing the investment of public funds, pursuant to Maryland Code, General Provisions Article, 3-305(b)(5).

The Board moved back into open session at 1:40 p.m. The consultants were not present.

Election of Officer: Mr. Buddle moved, and Ms. Stokes seconded, and the Board elected Ms. Barrett as Chair for the remainder of Mr. Beach's term due to Mr. Beach's retirement from County employment.

2017 Meeting Schedule: Ms. Herman discussed the 2017 meeting schedule and Mr. Buddle moved and Ms. Stokes seconded and the Board unanimously approved the 2017 meeting schedule as presented.

Workplan: Ms. Herman discussed the items on the Board's workplan.

There being no further business of the Board, the open meeting session adjourned at 1:45 p.m.

Respectfully submitted,

Brad Stelzer, Secretary